

First Union Rail Corporation

One O'Hare Center
6250 River Road, Suite 5000
Rosemont, Illinois 60018-4214
847 318-7575
Fax 847 318-7588

RECORDATION NO. 21180 FILED

JAN 27 '98

11-44 AM

January 26, 1998



VIA FEDERAL EXPRESS

Surface Transportation Board
Attn: Jan Fort
1925 K Street, N.W.
Room 704
Washington, D.C. 20423-0001

Re: Memorandum of Lease Agreement

Dear Ms. Fort:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301 (a) are two (2) originals and two (2) copies of a Memorandum of Lease Agreement, dated May 1, 1997, a primary document as defined in the Board's Rules for the Recordation of Documents. The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Center
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Massachusetts Central Railroad Corporation
1 Wilbraham Street
Palmer, MA 01069-9650

A description of the railroad equipment covered by the enclosed document is set forth on Exhibit A, as attached to such Memorandum.

Also enclosed is a check in the amount of \$24.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Kathy Dombrowski".
Kathy Dombrowski
Manager-Documentation

Enclosures
(MCER005)

ASSIGN: MCER005

Memorandum of Lease

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THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 1st day of May, 1997, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Massachusetts Central Railroad Corporation ("Lessee").


WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement, dated as of May 1, 1997, whereby Lessor has agreed to lease to Lessee certain railcars being described in more particular on Exhibit A attached, hereto, effective as of the date set forth above and subject to the terms, conditions and provisions of said Lease.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

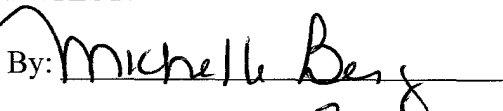
FIRST UNION RAIL CORPORATION

By: 

Name: JACK THOMAS

Title: President

ATTEST:

By: 

Name: Michelle Berg

Title: Office Manager

Executed on this 22 day of January 1998.

[CORPORATE SEAL]

STATE OF Illinois

COUNTY OF Cook

I, Michelle Berg, a Notary Public in and for said state and county, certify that John J. Thomas personally appeared before me this day and acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 22 day of January, 1998.

Michelle Berg
Notary Public

My Commission Expires:



LESSEE:

MASSACHUSETTS CENTRAL RAILROAD
CORPORATION

By: Stephen M. Fontaine
Name: Stephen M. Fontaine
Title: Vice President

ATTEST:

By: _____

Name: _____

Title: _____

[CORPORATE SEAL]

STATE OF Massachusetts
COUNTY OF Hampden

I, Pamela J. Lynch, a Notary Public in and for said state and county, certify
that Stephen M. Fontaine personally appeared before me this day and
acknowledged his due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 6th day of Jan,
1998

Pamela J. Lynch
Notary Public

My Commission Expires:

(Notary Public) **PAMELA J. LYNCH**
Notary Public
My Commission Expires March 4, 1999

EXHIBIT A
to
Memorandum of Lease

Car Numbers

MCER 5100
MCER 5101
MCER 5102
MCER 5103
MCER 5104
MCER 5105
MCER 5106
MCER 5107
MCER 5108
MCER 5109